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GOVERNOR BARBOUR ANNOUNCES CHANGE AT MDA COO Gray Swoope To Take Over From Director Leland Speed

(JACKSON, Mississippi) – Governor Haley Barbour announced today that Leland Speed, executive director of the Mississippi Development Authority since the beginning of the Barbour Administration, is returning to the private sector and will be replaced by Gray Swoope, MDA's chief operating officer.

The change will become effective at the end of the year. Governor Barbour characterized the change as a seamless transition in the leadership ranks of the state agency tasked with creating new and higher paying jobs through economic development and business enhancement.

"Leland Speed is one of this state's most outstanding business leaders and came into government from the private sector so he could be of service to the people. He has done a fabulous job as executive director of the Mississippi Development Authority and I am grateful for his service. State government needs more people like him," Governor Barbour said.

The Governor also praised the leadership that Swoope has demonstrated over the past three years in his position as MDA's Chief Operating Officer.

"Gray Swoope has been the man behind the details of all of the important initiatives undertaken by MDA since the beginning of my Administration," Governor Barbour said. "He is thoroughly immersed in all aspects of Mississippi's economic development program and initiatives, and I am delighted to say that with his elevation to the top spot we won't miss a beat."

Speed

In a 2003 interview with Real Estate Portfolio, a national magazine, Speed described himself as a "good ole boy" from Jackson, who left to attend Harvard University. He returned with a graduate degree from the business school and set to work in his father's securities firm. On the side, he dabbled in real estate and started building Real Estate Investment Trusts, or REITs, in 1978.

Speed grew his businesses to national proportions, founding and becoming chairman of two Jackson-based companies that are listed on the New York Stock Exchange, [Parkway Properties, Inc.](#) (NYSE: PKY) and [EastGroup Properties, Inc.](#) (NYSE: EGP).

In the private sector, Speed's strategy has been to maximize shareholder value and retain a strong customer base by focusing on the customer. At the Mississippi Development Authority, that strategy has translated into helping Mississippi's existing businesses grow

and expand while attracting new companies to the state by showcasing how Mississippi can best help them improve their returns.

In 1998 Speed was named to the Mississippi Business Hall of Fame.

Active in civic affairs, Speed has served as chairman of the Downtown Jackson Partners. He is past chairman of the Metro Jackson Chamber of Commerce, Goodwill Industries and the United Way of the Capital Area. Currently, Speed serves as chairman of the Jackson State University Development Foundation, and as a member and past chairman of the Board of Trustees of Mississippi College.

A native of Jackson, Speed received his bachelor of science degree in Industrial Management from the Georgia Institute of Technology. He also holds an MBA from Harvard Business School.

Mr. Speed is married to the former Bessie Sarphie. They have three adult sons and nine grandchildren.

Swoope

Swoope joined MDA as Chief Operating Officer in March 2004. The West Point, Mississippi, native has more than 20 years of economic development experience including work on the local, regional and state levels. Gray is passionate about his work and focused on moving his home state forward.

Prior to joining MDA Gray served as president of the Area Development Partnership (ADP), a three-county economic development agency based in Hattiesburg. He has served on the board of directors of the Southern Economic Development Council and as president of the Mississippi Economic Development Council.

Prior to joining the ADP in 1997, Gray worked for the Arkansas Industrial Development Commission (AIDC). He first joined AIDC in 1991 as an international project manager and in 1993 was promoted to director of the Community and Industrial Development Division.

Swoope received his undergraduate and graduate degrees in business administration from Mississippi State University. He is also a graduate of the Economic Development Institute. In 1990, Site Selection magazine recognized him as one of the nation's Top Ten Outstanding Young Economic Developers.

Gray and his wife, Mary, have two daughters.

The Mississippi Development Authority, established as the comprehensive statewide economic development organization, serves as the centerpiece of development efforts and is tasked with creating jobs, and the enhancement of business. As the lead economic development agency for the state, MDA's activities include facilitating the location, retention and expansion of business and industry. MDA also provides technical assistance to entrepreneurs interested in starting a business and growing small business with special emphasis on assisting minority and women-owned businesses.

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